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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER

8-49626

FACING PAGE

Information Requested of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD
BEGINNING

01/01/05

AND
ENDING

12/31/05

MM/DD/YY

MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

Citco Mutual Fund Distributors, Inc

OFFICIAL USE
ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

83 General Warren Boulevard, Suite 200

FIRM I.D. NO.

(No. and street)

Malvern

(City)

PA

(State)

19355

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Paul Giorgio**610-232-1712**

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION**PROCESSED**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

SEP 21 2006**Deloitte & Touche LLP**

(Name - if individual, state last, first, middle name)

**THOMSON
FINANCIAL****1700 Market Street**

(Address)

Philadelphia

(City)

PA

(State)

19103

(Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

**SECURITIES AND EXCHANGE COMMISSION
RECEIVED****MAR 01 2006****BRANCH OF REGISTRATIONS
AND****FOR OFFICIAL USE ONLY****02 EXAMINATIONS**

* Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

Potential persons who are to respond to the collection of
information contained in this form are not required to respond
unless the form displays a currently valid OMB control
number.

SEC 1410 (06-02)

**AB
9/21**

Oath or affirmation

I, Paul Giorgio, swear (or affirm) that, to the best of my knowledge and belief, the accompanying financial statements and supporting schedules pertaining to Citco Mutual Fund Distributors, Inc., for the year ended December 31, 2005, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer, or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

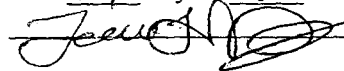
None.


signature
Chief Financial Officer
title

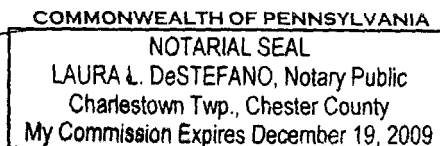
Subscribed and sworn

To before me

This 24th day of Feb 2006



Notary public



This report ** contains (check all applicable boxes):

- ☒ Independent Auditors' Report.
- ☒ (a) Facing page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Operations).
- ☒ (d) Statement of Cash Flows.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- ☐ (f) Statement of Changes in Subordinated Liabilities or Claims of General Creditors (not applicable).
Notes to Financial Statements.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3 (not applicable).
- ☒ (j) A Reconciliation, including appropriate explanations, of the Computation of Net Capital Under Rule 15c3-1.
- ☐ (k) A Reconciliation between the audited and unaudited [Consolidated] Statements of Financial Condition with respect to methods of consolidation ([included in the notes to the financial statements] / [not applicable]).
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report (not required).
- ☒ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit (Supplemental Report on Internal Control).

**** For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

CITCO MUTUAL FUND DISTRIBUTORS, INC.
(A Wholly Owned Subsidiary of Citco Mutual Fund Services, Inc.)

STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2005

ASSETS

Cash	\$ 166,411
Accounts receivable	514,547
Prepaid expenses	<u>18,912</u>
TOTAL ASSETS	<u>\$ 699,870</u>

LIABILITIES AND SHAREHOLDER'S EQUITY

LIABILITIES:

Accounts payable	34,489
Distribution fees payable	508,986
Accrued expenses	<u>5,904</u>
Total liabilities	<u>549,379</u>

SHAREHOLDER'S EQUITY

Capital stock (1,000 shares authorized, 100 shares outstanding; no par value)	-
Contributed capital	115,000
Retained earnings	<u>35,491</u>
Total shareholder's equity	<u>150,491</u>

TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	<u>\$ 699,870</u>
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See notes to financial statements.